

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
COMMERCIAL LIST**

THE HONOURABLE *MR.* ) THURSDAY, THE 26<sup>TH</sup>  
*JUSTICE PATELLO* )  
) DAY OF JULY, 2018  
)

IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS  
AMENDED



AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF URBANCORP (WOODBINE) INC.  
AND URBANCORP (BRIDLEPATH) INC., THE  
TOWNHOUSES OF HOGG'S HOLLOW INC., KING  
TOWNS INC., NEWTOWNS AT KINGTOWNS INC. AND  
DEAJA PARTNER (BAY) INC. (COLLECTIVELY, THE  
"APPLICANTS")

AND IN THE MATTER OF TCC/URBANCORP (BAY)  
LIMITED PARTNERSHIP

**ORDER  
(Distributions to UCI)**

**THIS MOTION**, made by KSV Kofman Inc., in its capacity as Court-appointed Monitor (the "**Monitor**") of the Applicants and TCC/Urbancorp (Bay) Limited Partnership (collectively, the "**CCAA Entities**", and each individually a "**CCAA Entity**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. c-36, as amended (the "**CCAA**") for an order, among other things, authorizing and directing the Monitor to make a \$605,000 distribution to Urbancorp Inc. ("**UCI**") and authorizing the Monitor to make future distributions, from time to time without further order of the Court, as

outlined in the Monitor's Seventeenth Report to Court dated July 20, 2018 (the "**Report**"), was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Motion of the Monitor and the Report, and on hearing the submissions of respective counsel for the Monitor, the CCAA Entities, Guy Gissin, in his capacity as the appointed functionary and foreign representative of Urbancorp Inc. by order of the District Court in Tel Aviv-Yafo, Israel (the "**Israeli Functionary**"), and such other counsel as were present, no one else appearing although duly served as appears from the Affidavits of Service as filed:

#### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record herein is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

#### **DISTRIBUTIONS TO UCI**

2. **THIS COURT ORDERS** that the Monitor, for and on behalf of the CCAA Entities, be and is hereby authorized and directed to make a \$605,000 distribution to UCI or as the Israeli Functionary may otherwise direct in writing.

3. **THIS COURT ORDERS** that the Monitor, for and on behalf of the CCAA Entities, be and is hereby authorized to make additional distributions to creditors of the CCAA Entities from time to time as the Monitor considers appropriate, without further order from the Court, provided that the Monitor maintains sufficient reserves to pay in full all claims and administrative costs.

4. **THIS COURT ORDERS AND DECLARES** that nothing in this Order shall constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, administrator, receiver-manager, agent of any creditor or legal representative of the CCAA Entities within the meaning of any relevant legislation and that any distribution ultimately made to any creditor of the CCAA Entities by the Monitor will be deemed to have been made by the CCAA Entities themselves, and the Monitor shall incur no liability or obligation as a result of the carrying out of the provisions of this Order, other than in respect of its gross negligence or wilful misconduct.

#### **AID AND RECOGNITION**

5. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada to give effect to this Order and to assist the Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.



---

ENTERED AT / INSCRIT À TORONTO  
ON / BOOK NO:  
LE / DANS LE REGISTRE NO:

JUL 26 2018

PER / PAR: *FW*

IN THE MATTER OF THE COMPANIES CREDITORS ARRANGEMENT ACT, R.S.C.1985, c. C-36, AS AMENDED

Court File No. CV-16-11549-00CL

AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF URBANCORP (WOODBINE) INC. AND URBANCORP (BRIDLEPATH) INC., THE TOWNHOUSES OF HOGG'S HOLLOW INC., KING TOWNS INC., NEWTOWNS AT KINGTOWNS INC. AND DEAJA PARTNER (BAY) INC. (COLLECTIVELY, THE "APPLICANTS")

AND IN THE MATTER OF TCC/URBANCORP (BAY) LIMITED PARTNERSHIP

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

**ORDER  
(DISTRIBUTION)**

**DAVIES WARD PHILLIPS & VINEBERG LLP**  
155 WELLINGTON STREET WEST  
TORONTO, ON M5V 3J7

Robin B. Schwill (LSO #384521)  
Tel: 416.863.5502  
Fax: 416.863.0871

Lawyers for the Monitor